

# HB4768



## 95TH GENERAL ASSEMBLY

### State of Illinois

2007 and 2008

**HB4768**

by Rep. Michael Tryon

#### SYNOPSIS AS INTRODUCED:

65 ILCS 5/8-1-19 new

Amends the Illinois Municipal Code. Provides that the corporate authorities of 2 adjacent municipalities may, by intergovernmental agreement, divide the proceeds of certain retailers' occupation taxes between them. Effective immediately.

LRB095 17020 HLH 43068 b

FISCAL NOTE ACT  
MAY APPLY

A BILL FOR

1 AN ACT concerning local government.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

4 Section 5. The Illinois Municipal Code is amended by adding  
5 Section 8-1-19 as follows:

6 (65 ILCS 5/8-1-19 new)

7 Sec. 8-1-19. Tax sharing agreements. Notwithstanding any  
8 other provision of law, the corporate authorities of 2 adjacent  
9 municipalities may, by intergovernmental agreement, divide  
10 between them by a mutually agreeable mathematical formula any  
11 revenue generated from retailers' occupation taxes imposed by  
12 one or both of the municipalities. The agreement may be in  
13 effect for any length of time determined by the municipalities.  
14 The agreement must be ratified by the corporate authorities of  
15 both municipalities after a public hearing. No agreement under  
16 this Section is valid unless notice of the public hearing is  
17 posted in a newspaper of general circulation within the  
18 municipality or on a website maintained by the municipality not  
19 less than 30 days nor more than 60 days prior to the hearing.

20 Section 99. Effective date. This Act takes effect upon  
21 becoming law.